GOVERNMENT OF INDIA
POWER
LOK SABHA

UNSTARRED QUESTION NO:4540
ANSWERED ON:20.08.2010
POWER FINANCE CORPORATION LIMITED
Saroj Shri Tufani

Will the Minister of POWER be pleased to state:

(a) whether the Power Finance Corporation Limited (PFC) proposes to enter into banking business;

(b) if so, the reasons therefor;

(c) whether the PFC has made any plan to acquire any bank for this purpose;

(d) if so, the details thereof; and

(e) the names of organizations to which the PFC has provided loan during 2009-10 along with the total loan provided to these organizations?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF POWER(SHRI BHARATSINH SOLANKI)

(a) to (d) : PFC is exploring the possibility of diversification into banking business for its long-term sustainability and continuous growth. To advice PFC in the matter, appointment of a consultant is under process.

(e) : During 2009-10, PFC has sanctioned Rs.59,228 crore. Further, Rs.24,487crore was disbursed during the same period. Borrower-wise details are at Annex-I. In addition to above, Rs.6,237 crore has been sanctioned under R-APDRP programme and Rs.1,321 crore was disbursed during the period. Borrower-wise details are at Annex-II.